

2001 MAINE MINIMUM TAX — Worksheet for Form 1041ME, Schedule A, line 2

010912200

(Attach a copy of 2001 federal Form 1041, Schedule I)

1. Federal tentative minimum tax (federal Form 1041, Schedule I, line 37)
2. Add: Federal alternative minimum tax foreign tax credit (federal Form 1041, Schedule I, line 36)
3. Less: Portion of line 1 attributable to income that state or federal law prohibits from taxation (see instructions)
4. Adjusted federal tentative minimum tax (add lines 1, 2 and 3)
5. **Nonresident** and **part-year** resident apportionment factor (Maine residents enter 100%) (see instructions) %
6. Multiply line 4 by line 5, enter result here
7. Rate 27%
8. State minimum tax (multiply line 6 by line 7)
9. Maine income tax (Form 1041ME, line 4)
10. Net state minimum tax (subtract line 9 from line 8)
11. Credit against the Maine minimum tax for minimum tax paid to other taxing jurisdictions
(for Maine residents only). Enter line E from worksheet below (see instructions)
12. Maine minimum tax (Subtract line 11 from line 10. If zero or less, enter zero. Enter result on Schedule A, line 2)

Worksheet for Line 11 above — Maine residents only: **Credit against the Maine minimum tax** for tax paid to other taxing jurisdiction.

- A. Total income associated with adjusted federal tentative minimum tax
- B. Income associated with the adjusted federal tentative minimum tax derived from other jurisdiction
- C. Percentage of income taxed by other jurisdiction (divide line B by line A) %
- D. Limitation of credit:
 1. Net state minimum tax (line 10 above) multiplied by percent on line C
 2. Minimum tax paid other jurisdiction on income taxed under the Maine minimum tax
- E. Allowable credit, the smaller of line D(1) or D(2). Enter here and on line 11 above

2001 MAINE MINIMUM TAX CREDIT AND CARRYOVER TO 2002 — Worksheet for Form 1041ME, Schedule A, line 15

(Attach a copy of 2001 federal Form 8801)

13. Enter the amount from line 12 of the 2000 Maine minimum tax worksheet
14. Minimum tax carryover from 2000 (2000 Maine minimum tax worksheet, line 21)
15. Enter 2000 net state minimum tax on federal exclusion items (see instructions)
16. 2000 adjusted net state minimum tax (line 13 plus line 14 minus line 15 — if zero or less, enter zero)
17. Enter 2001 Maine income tax liability (2001 Form 1041ME, line 6, excluding minimum tax and minimum tax credit)
18. Enter 2001 Maine minimum tax (line 8 above)
19. Subtract line 18 from line 17 (if zero or less, enter zero)
20. **Maine minimum tax credit:** Enter the smaller of line 16 or line 19 here and on Maine Schedule A, line 15
21. **Maine minimum tax credit carryover to 2002** (subtract line 20 from line 16 — see instructions)

Maine Minimum Tax Worksheet Instructions

Line 1. This is the federal tentative minimum tax calculated on both the 26% and 28% federal alternative minimum taxable income brackets.

Line 3. Enter the portion of the federal tentative minimum tax attributable to income that state or federal law prohibits from taxation. To compute this amount, subtract from the federal alternative minimum taxable income the income exempt from state taxation (see Maine Schedule 1 for income exempt from state taxation). On the basis of this adjusted federal minimum taxable income, compute the federal tentative minimum tax prior to the federal alternative minimum tax foreign tax credit. Subtract the result from the federal tentative minimum tax (prior to the federal alternative minimum tax foreign tax credit) computed on the original Form 1041, Schedule I. Enter the result on line 3 of the Maine minimum tax worksheet.

Line 5. The **nonresident and part-year resident apportionment factor** is the amount of Maine-source income associated with the adjusted federal tentative minimum tax **divided** by the total income associated with the adjusted federal tentative minimum tax.

Line 11. If applicable, compute the **credit against the Maine minimum tax for minimum tax paid to another taxing jurisdiction** on the worksheet provided. **Line A.** Enter the total income associated with the adjusted federal tentative minimum tax shown on line 4. **Line B.** Enter the income associated with the adjusted federal tentative minimum tax that was also taxed by the other jurisdiction. **Line C.** Compute the percentage of income taxed by the other jurisdiction: divide line B by line A. **Line D.** Enter on line D(1) the result of multiplying the Maine minimum tax (line 10) by the percent on line C. Enter on line D(2) the minimum tax paid the other jurisdiction on income also taxed under the Maine minimum tax. **Line E.** This credit is limited to the smaller of line D(1) or line D(2). Enter the appropriate amount on line E and also on line 11.

The following instructions are for the Maine minimum tax credit and carryover worksheet.

Line 15. Complete the following schedule to compute the Maine minimum tax on exclusion items.

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|---|--------|
| a. Federal tentative minimum tax on exclusion items (from federal Form 8801) | _____ |
| b. Add: federal alternative minimum tax foreign tax credit on exclusion items (from federal Form 8801) | _____ |
| c. Less: portion of federal tentative minimum tax on exclusion items attributable to income
that state or federal law prohibits from taxation | _____ |
| d. Adjusted federal tentative minimum tax on exclusion items (add lines a, b, and c) | _____ |
| e. Nonresident and part-year resident apportionment factor (Maine residents enter 100%)
(see instructions below) | _____% |
| f. Multiply line d by line e, enter result here | _____ |
| g. Rate | 27 % |
| h. State minimum tax on exclusion items (multiply line f by line g) | _____ |
| i. 2000 Maine income tax (2000 Form 1041ME, line 4) | _____ |
| j. Net state minimum tax on exclusion items (subtract line i from line h) | _____ |
| k. Credit against the Maine minimum tax on exclusion items for minimum tax paid to other taxing
jurisdictions on exclusion items (for Maine residents only). Enter line E from worksheet below | _____ |
| l. 2000 Maine minimum tax on exclusion items (subtract line k from line j — if zero or less, enter zero.
Enter the result here and on line 15 on the reverse side) | _____ |

Nonresident and part-year resident apportionment factor (line e above) — The factor is the amount of the taxpayer's Maine-source income associated with the adjusted federal tentative minimum tax on exclusion items **divided** by the total income associated with the adjusted federal tentative minimum tax on exclusion items.

Credit against the Maine minimum tax on exclusion items for tax paid to other taxing jurisdiction on exclusion items

Worksheet for line k above — Maine residents only

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|--|--------|
| A. Taxpayer's total income associated with adjusted federal tentative minimum tax on exclusion items | _____ |
| B. Income associated with the adjusted federal tentative minimum tax
on exclusion items derived from other jurisdiction | _____ |
| C. Percentage of income taxed by other jurisdiction (divide line B by line A) | _____% |
| D. Limitation of credit: | |
| 1. Net state minimum tax on exclusion items from line j above
\$ _____ multiplied by _____% on line C | _____ |
| 2. Minimum tax on exclusion items paid other jurisdiction on income taxed
under the Maine minimum tax | _____ |
| E. Allowable credit, the smaller of line D(1) or D(2). Enter here and on line k above | _____ |

Line 21. If you have a Maine minimum tax credit carryover to 2002, keep a copy of the worksheet to submit with the 2002 Maine income tax return for trusts and estates.